

Senate Resolution 367

By: Senator Douglas of the 17th

A RESOLUTION

1 Commending Georgia Central Bank; and for other purposes.

2 WHEREAS, Georgia Central Bank represents real community banking where the customers
3 are not just another number; and

4 WHEREAS, in 1923, members of the community of Social Circle founded Social Circle
5 Bank, and in the 1950s its assets reached \$1 million; and

6 WHEREAS, on June 18, 1953, the bank adopted official bylaws and chose a board of
7 directors; and

8 WHEREAS, the ownership of the bank changed several times until late in 1963, the citizens
9 of Social Circle regained control of the bank and around that time Roy J. Malcom, Sr.,
10 became the president of Social Circle Bank; and

11 WHEREAS, in 1975, the bank assets reached \$8.7 million, a new branch was opened in
12 Monroe, and the bank was renamed the Georgia Central Bank; and

13 WHEREAS, on May 17, 1984, Georgia Central Bancshares, Inc. was established as the
14 holding company of Georgia Central Bank, and the founding directors of Georgia Central
15 Bancshares, Inc. were: Eugene C. Dally, A.T. Bray, Luke R. Lassiter, Frank E. Christian,
16 John T. Preston, Jr., and Roy J. Malcom, Sr., and the bank assets had reached \$15.8 million;
17 and

18 WHEREAS, under the leadership of Georgia Central Bancshares, Inc. and a board of
19 directors made up of community members, the bank continued to prosper, and in 1989, five
20 years after Georgia Central Bancshares, Inc. was established, bank assets reached \$33.8
21 million; and

1 WHEREAS, by 2000, bank assets had reached \$63.9 million and after the death of Roy J.
2 Malcom, Sr., the Executive Vice President, Myra W. Hargrove, became President of Georgia
3 Central Bank; and

4 WHEREAS, growth continued and in 2001, with assets at \$69.5 million, the decision was
5 made to open a new branch office in Covington, Georgia, to meet the needs of customers in
6 that area; and

7 WHEREAS, Roy J. Malcom, Jr. became the bank's current president in 2002 and in 2003,
8 Georgia Central Bank celebrated its 80th anniversary of serving the local community as the
9 banks assets surpassed \$80 million; and

10 WHEREAS, Georgia Central Bank is positioning itself to become a market leader with the
11 purpose of providing banking and financial services of the highest quality and to use every
12 opportunity to provide real community banking to its customer base.

13 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE that the members of this body
14 commend the philosophy and community banking principles espoused by the Georgia
15 Central Bank.

16 BE IT FURTHER RESOLVED that the Secretary of the Senate is authorized and directed
17 to transmit an appropriate copy of this resolution to the president of the Georgia Central
18 Bank.